



## ZF Friedrichshafen AG announces WABCO shareholder approval for planned acquisition

**Friedrichshafen. ZF Friedrichshafen AG, a globally leading technology group and supplier of mobility systems for passenger cars, commercial vehicles and industrial solutions, today announced the approval of WABCO (NYSE: WBC) shareholders for the proposed acquisition of WABCO.**

In a shareholder vote on June 27th, 2019, 68.44 % of WABCO's outstanding share capital voted in favor of the transaction agreed by ZF and WABCO in late March 2019. Under the terms of the transaction, ZF will acquire all outstanding shares of WABCO for \$136.50 per share in cash, subject to regulatory approvals and other customary closing conditions.

Wolf-Henning Scheider, CEO of ZF, said: "It is a confirmation of our strategy that WABCO shareholders have approved this important transaction. Together with WABCO, ZF can form an integrated systems provider for commercial vehicle technology, creating long-term value and security for our customers, employees and shareholders. We will be shaping the future of technologies and services for efficiency, safety, automation and connectivity in the commercial vehicle sector together with the WABCO management."

ZF expects to be able to close the transaction in early 2020. At that time, shares of WABCO's common stock will no longer be traded on any public market. During the intended integration of WABCO, the central focus will remain on the customers and day-to-day business operations.

*The transaction is subject to regulatory approvals and other customary closing conditions. ZF expects to close the transaction in early 2020. Due to the cash flow profile of both parties, ZF expects to reduce*



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*financial leverage significantly again following the completion of the transaction.*

Press contact:

**Christoph Horn**, Senior Vice President Global Corporate and Marketing Communications, Phone: +49 7541 77-2705,  
e-mail: [christoph.horn@zf.com](mailto:christoph.horn@zf.com)

**Thomas Wenzel**, Director Global Corporate Communications,  
Phone: +49 7541 77-2543, e-mail: [thomas.wenzel@zf.com](mailto:thomas.wenzel@zf.com)

**ZF Friedrichshafen AG**

ZF is a global technology company and supplies systems for passenger cars, commercial vehicles and industrial technology, enabling the next generation of mobility. With its comprehensive technology portfolio, the company offers integrated solutions for established vehicle manufacturers, mobility providers and start-up companies in the fields of transportation and mobility. ZF continually enhances its systems in the areas of digital connectivity and automation in order to allow vehicles to see, think and act.

In 2018, ZF achieved sales of €36.9 billion. The company has a global workforce of 149,000 with approximately 230 locations in 40 countries. ZF invests over six percent of its sales in research and development annually.

For further press information and photos please visit: [www.zf.com](http://www.zf.com)

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